



Australia | Week # 32 | Issued 8 August 2017

Weekly Outlook

Price Movements

	Weekly Close		
NSW Electricity Cal-18 Flat (\$/MWh)	\$89.96	↑	1.83%
VIC Electricity Cal-18 Flat (\$/MWh)	\$106.86	→	-0.22%
QLD Electricity Cal-18 Flat (\$/MWh)	\$77.08	↓	-0.80%
SA Electricity Cal-18 Flat (\$/MWh)	\$116.85	→	0.09%
TAS Electricity Cal-18 Flat (\$/MWh)	\$98.09	→	-0.27%
Large-scale Generation Certificates (\$/certificate)	\$84.75	↑	1.38%
Small-scale Technology Certificates (\$/certificate)	\$30.85	→	-0.16%
Victorian Energy Efficiency Certificates (\$/certificate)	\$13.95	→	0.00%
NSW Energy Savings Certificates (\$/certificate)	\$15.75	↑	8.62%

	Weekly Close		
Oct-17 Brent Crude Oil (US\$/bbl)	\$52.42	→	0.38%
Oct-17 Brent Crude Oil (AU\$/bbl)	\$65.44	→	0.38%

	Weekly Close		
AUD/USD Exchange Rate (US\$ to buy AU\$1)	0.801	→	-0.43%
AUD/JPY Exchange Rate (¥ to buy AU\$1)	88.350	↓	-1.10%

	Weekly Average		
NSW Electricity Spot (\$/MWh)	\$99.02	↑	1.76%
VIC Electricity Spot (\$/MWh)	\$116.56	↑	8.95%
QLD Electricity Spot (\$/MWh)	\$75.03	↓	-9.53%
SA Electricity Spot (\$/MWh)	\$112.89	↑	7.58%
TAS Electricity Spot (\$/MWh)	\$107.30	↑	6.67%
Adelaide STTM Ex-Ante Gas (\$/GJ)	\$9.03	↑	8.11%
Brisbane STTM Ex-Ante Gas (\$/GJ)	\$6.94	↓	-1.70%
Sydney STTM Ex-Ante Gas (\$/GJ)	\$9.64	↑	0.96%
Victoria Wholesale BoD Gas (\$/GJ)	\$8.64	↑	1.41%

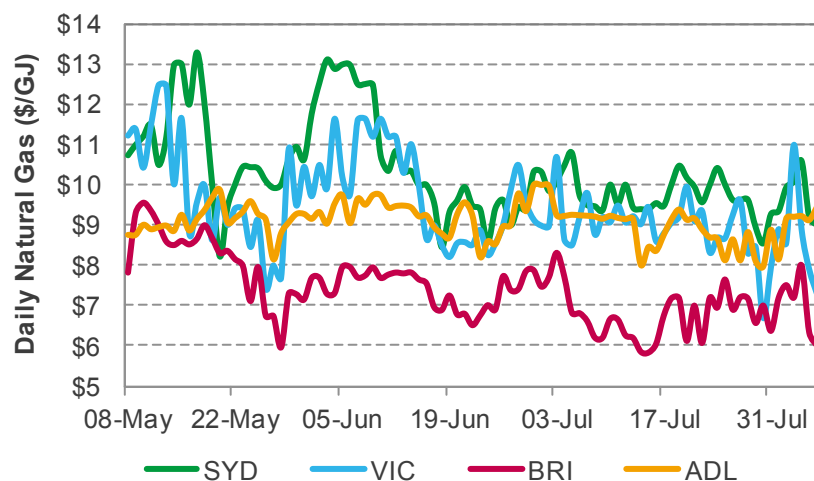
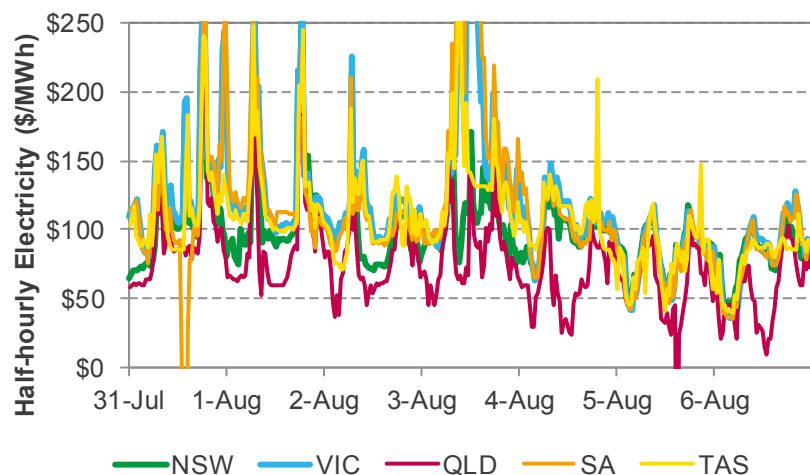
	Monthly Average		
Jun-17 Japan Crude Cocktail (¥/kL)	¥36,412	↓	-3.61%
Jun-17 Japan Crude Cocktail (AU\$/bbl)	\$65.52	↓	-3.61%

	Last Settle		
Sep-17 LNG Japan Korea Marker (US\$/Mmbtu)	\$5.81		
Sep-17 LNG Japan Korea Marker (AU\$/GJ)	\$7.66		

Source: AEMO, CME, PAJ, RBA, SE Global Research & Analytics



Spot Markets Prices



Electricity Spot Price Stats	NSW (\$/MWh)	VIC (\$/MWh)	QLD (\$/MWh)	SA (\$/MWh)	TAS (\$/MWh)
Underlying	99.02	116.52	75.03	112.02	107.30
Cap Payout	0.00	0.03	0.00	0.87	0.00
Average Flat	99.02	116.56	75.03	112.89	107.30
Average Peak	111.53	139.16	86.59	132.37	126.54
Average Off-peak	88.92	98.33	65.70	97.18	91.79
Max	272.50	308.89	239.24	353.09	275.32
Min	45.54	36.20	-142.74	-544.61	39.37

- Average weekly electricity spot prices increased in most NEM regions except QLD this week. The SA average weekly spot price further increased 7.6% to \$112.89/MWh on higher demand and Victorian spot prices, despite seeing increased wind outputs.
- TAS average spot prices reversed in trend, increasing 6.7% to \$107.30/MWh on the back of increased demand and higher Victorian spot prices.
- Similarly in VIC, average weekly spot price increased considerably by around 9% to settle at \$116.56/MWh on higher demand and lower wind output week on week. VIC continued to be the most expensive region.
- The average weekly spot price in NSW strengthened a further 1.8% to 99.02/MWh due to ongoing generator outages, which reduced baseload availability.
- The average weekly spot price in QLD softened about 10% to \$75.03/MWh as baseload availability improved.
- Spot gas prices increased in most hubs, with SYD, MEL, ADL hubs up around 1%, 1.4% and 8.1% to \$9.64/GJ, \$8.64/GJ and \$9.03/GJ respectively as heating demand pushed up. BRI gas hub saw prices softening 1.7% to \$6.94/GJ.